

**Pepsi-Cola USA**

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We are committed to delivering sustained growth through empowered people acting responsibly and building trust.

What It Means

**Sustained Growth** is fundamental to motivating and measuring our success. Our quest for sustained growth stimulates innovation, places a value on results, and helps us understand whether today's actions will contribute to our future. It is about the growth of people and company performance. It prioritizes both making a difference and getting things done. **Empowered People** means we have the freedom to act and think in ways that we feel will get the job done, while adhering to processes that ensure proper governance and being mindful of company needs beyond our own. **Responsibility and Trust** form the foundation for healthy growth. We hold ourselves both personally and corporately accountable for everything we do. We must earn the confidence others place in us as individuals and as a company. By acting as good stewards of the resources entrusted to us, we strengthen that trust by walking the talk and following through on our commitment to succeeding together.

Pepsi Beverages Company (PBC) is PepsiCo's beverage manufacturing, sales and distribution operating unit in the United States, Canada and Mexico. PBC handles approximately 75 percent of PepsiCo's North America beverage volume. Its diverse portfolio includes some of the world's most widely recognized beverage brands, including Pepsi, Mountain Dew, Sierra Mist, Aquafina, Gatorade, SoBe, Lipton, and Amp Energy. In many markets, PBC also manufactures and/or distributes non-Pepsi brands, including Dr Pepper, Crush, ROCKSTAR, and Muscle Milk. The operating unit is headquartered in Westchester County, New York and employs approximately 70,000 people.

Sincerely,

Mike Handley

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